GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:534
ANSWERED ON:23.02.2001
VISIT OF WORLD BANK CHAIRMAN TO INDIA
AKHILESH SINGH

Will the Minister of FINANCE be pleased to state:

[a] whether the Chairman of World Bank visited India during the first week of November, 2000;

[b] if so, the purpose of the visit and the issues discussed with the Finance Minister;

[c] the aid provided to India by the Bank before the visit of Chairman of World Bank to India ;

[d] whether the sanctioned funds have been fully utilized;

[e] if so, the details thereof;

[f] if not, the reasons therefor; and

[g] the reasons for withholding the increase in the aid to be given to India by the Chairman of World Bank?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE ((GINGEE N. RAMACHANDRAN)

[a] Yes, Sir.

(b) The purpose of the visit was to familiarize with the operations of the World Bankin India, to understand more about the country and to discuss matters of mutual interest. The President discussed with FM issues of size of Bank assistance toIndia, improvement in disbursement, how to reduce poverty in India, infrastructure development, application of IT & formation of a joint venture for evolving IT application to rural development.

(c) No aid or assistance was linked to President`s visit. India has received assistance to the tune of USD 53.03 billion for 408 projects from the World Bank from inception upto 30th June 2000.

(d), (e) & (f) Most of the projects utilized funds fully. However, some projects had savings/cancellation due to problems relating to project management, shortage of counterpart funds, procurement and natural calamities, appreciation of foreign exchange and so on.

(g) The President, World Bank has not done so